

FOR SALE \$399,000

14.41 Acres / 1.54 Upland Acres Development Opportunity

State Road 54, Lutz, FL 33558



State Road 54

1.54 Upland Acres



Shane Billings

Broker Associate

813.995.1592

Shane@BridgewaterCommercial.com

**Bridgewater**
Commercial Real Estate

Jack Wynne

Broker Associate

727.519.3607

Jack@BridgewaterCommercial.com

CONTENTS

Offering Highlights..... 3

Aerial Map 4

Location Map..... 5

Drive Times and Demographics..... 6

FDOT 2023 Traffic Counts..... 7

Sewer & Water Map..... 8

AERIAL Overhead 1.54 Acres Uplands..... 9

Specific Purpose Survey Wetlands 5.17.2023..... 10

Flood Zone Map..... 11

Zoning Map..... 12

What’s in My Community..... 13-15

Pasco County Market Overview..... 16-17

Bridgewater Commercial Real Estate
447 3rd Avenue North, Suite 403
St. Petersburg, FL 33701
www.BridgewaterCommercial.com

This document has been prepared by Bridgewater Commercial Real Estate for advertising and general information only. Bridgewater Commercial Real Estate makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Bridgewater Commercial Real Estate excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from.

Jack Wynne, Broker Associate – St. Petersburg

Specialties: Office, Industrial, Automotive

Jack holds a B.A. in Economics from SUNY Oneonta University in New York. He brings a distinctive skill set to the real estate market, having facilitated transactions totaling over 700,000 square feet in sales and leasing across diverse property types, including office spaces, industrial sites, auto care facilities, warehouses, and land. His outstanding expertise earned him the prestigious Commercial and Investment Real Estate Certification (CIREC) in 2017, an accolade achieved by fewer than 4% of real estate professionals. Prior to relocating to St. Petersburg, Jack co-founded a thriving boutique commercial real estate firm in Manhattan. Now residing in South Pasadena, he serves clients throughout Pinellas County, Pasco County, Hillsborough County, and the surrounding regions.



SHANE BILLINGS, Broker Associate - Tampa

Specialties: Investment & Land Sales, Industrial & Office Sales & Leasing

Shane earned the title of Bridgewater’s Top Producer in both 2021 and 2024. He holds a BS in Environmental Science from Indiana University and brings 30 years of experience in the environmental field—setting him apart from other brokers. His expertise includes conducting over 1,000 environmental due diligence studies, primarily on commercial and industrial real estate across Florida. Shane offers property owners critical environmental insights, helping them tackle potential “red flags” early to avoid delays in transactions. He explains complex environmental issues in simple, accessible language and serves as a trusted resource for interpreting environmental consultant reports. His career success stems from delivering thorough, responsive service to clients and approaching every property deal as if it were his own investment. In 2025, Shane celebrates his ninth year in the commercial real estate industry.



14.41 Acres / 1.54 Upland Acres

State Road 54, Lutz, FL 33558

Bridgewater
Commercial Real Estate

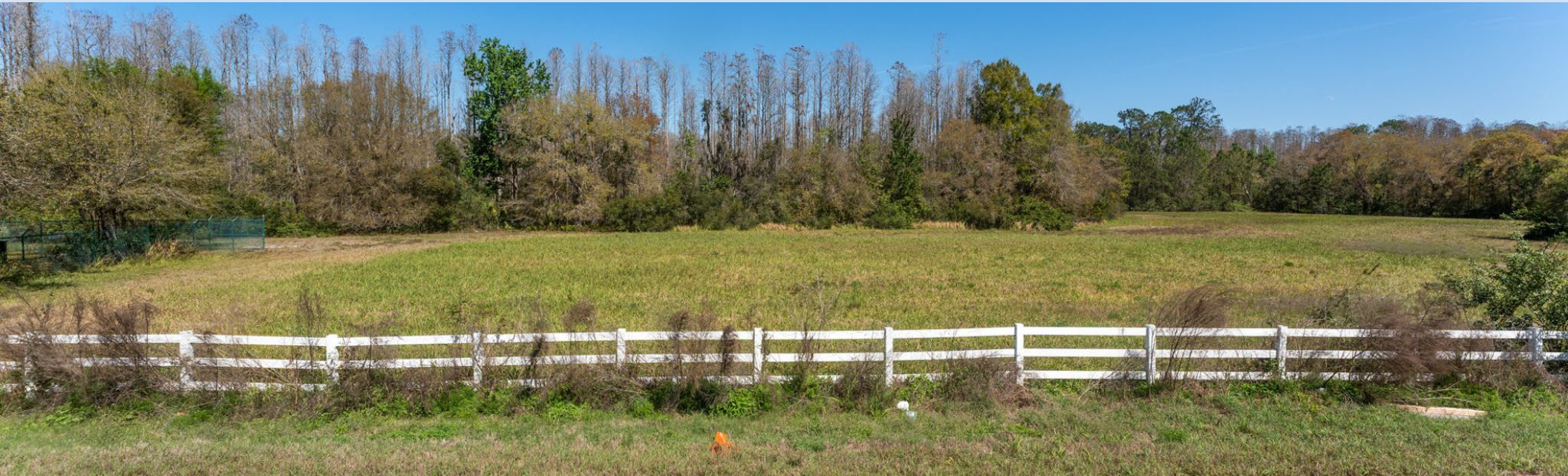
OFFERING HIGHLIGHTS

Price for Real Estate	\$599,000
Total Property Size Per Survey	14.41 acres
Uplands	1.54 acres
SR 54 Uplands Frontage	Approx. 267 ft
Sewer & Water Utilities	Pasco County
Flood Zone Upland Acres	Zone X
Traffic Count 2023 SR 54	57,000
Zoning	C-2
Parcels 27-26-18-0000-00100-0000, 0030, 0040	

Located along SR 54 in the growing area of Lutz, Florida. It has 267 feet of uplands frontage on SR 54, making it visible from one of Pasco County's busiest roads. The land includes 1.54 acres of usable high ground and 12.87 acres of wetlands, combining space for building with natural areas. Wetlands surround three sides, and SR 54 runs along the south side, offering a good spot for a new development project.

Situated in central Lutz, this property has easy access to major roads, which is convenient for future businesses. It's within 20 minutes of I-75 and the Suncoast Expressway, and just a few minutes from US 41. Over 57,000 vehicles pass by daily, and the average household income within a five-minute drive is more than \$120,022, making it a strong location for success. The property is zoned C-2.

Development is surging nearby, with new apartments being built within minutes. This includes a 234-unit multi-family apartment complex under construction to the east, as well as Bainbridge at SunLake and Parkview at Long Lake Ranch to the west. Mattamy Homes is currently finishing construction on 350+ single family homes and town houses. Numerous restaurants, banks, health care facilities, professional services, and shopping are located within five minutes to the west, including a Publix Shopping Center. A new multi-tenant industrial park has also been built just west of the Publix.

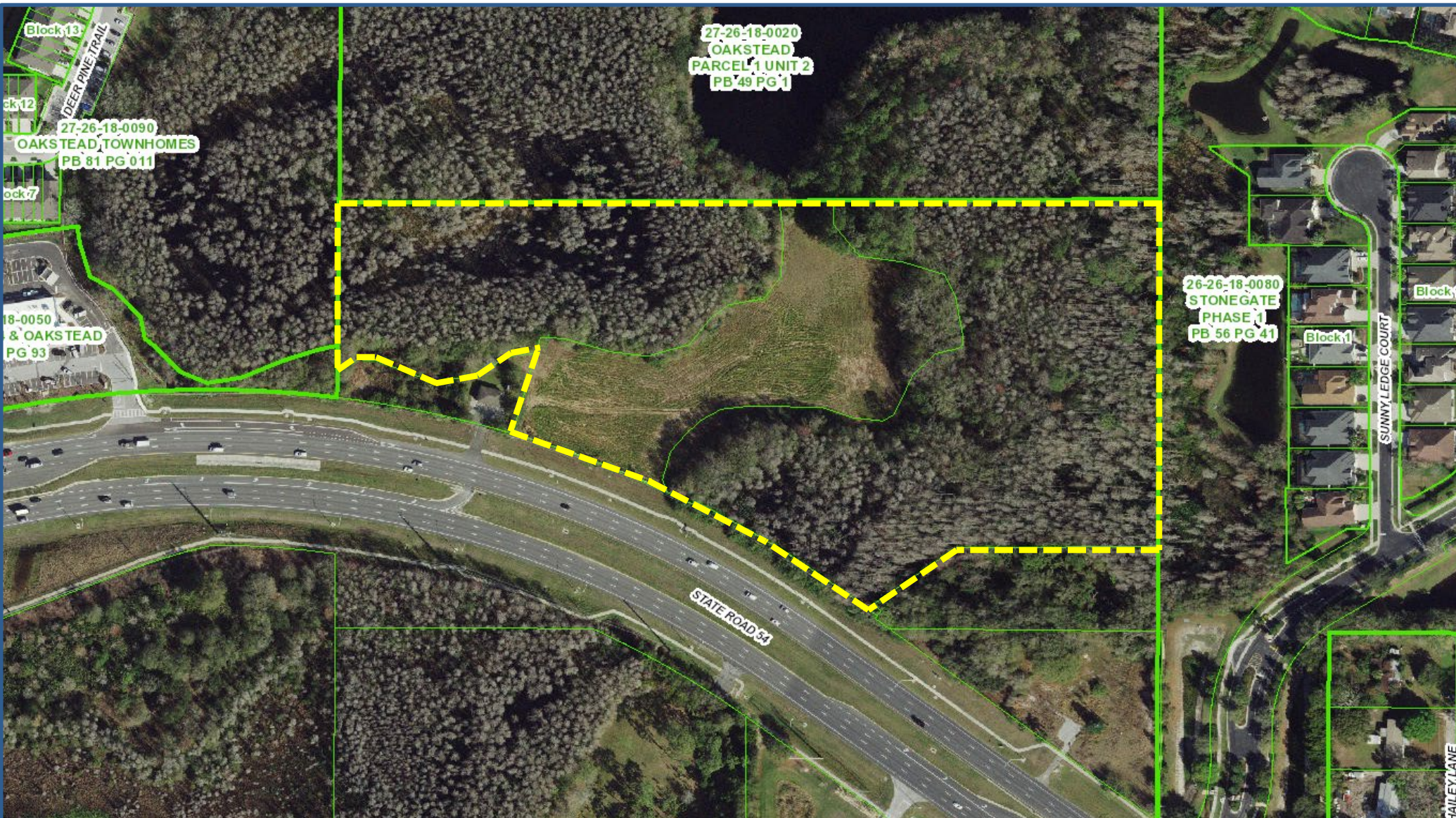


14.41 Acres / 1.54 Upland Acres

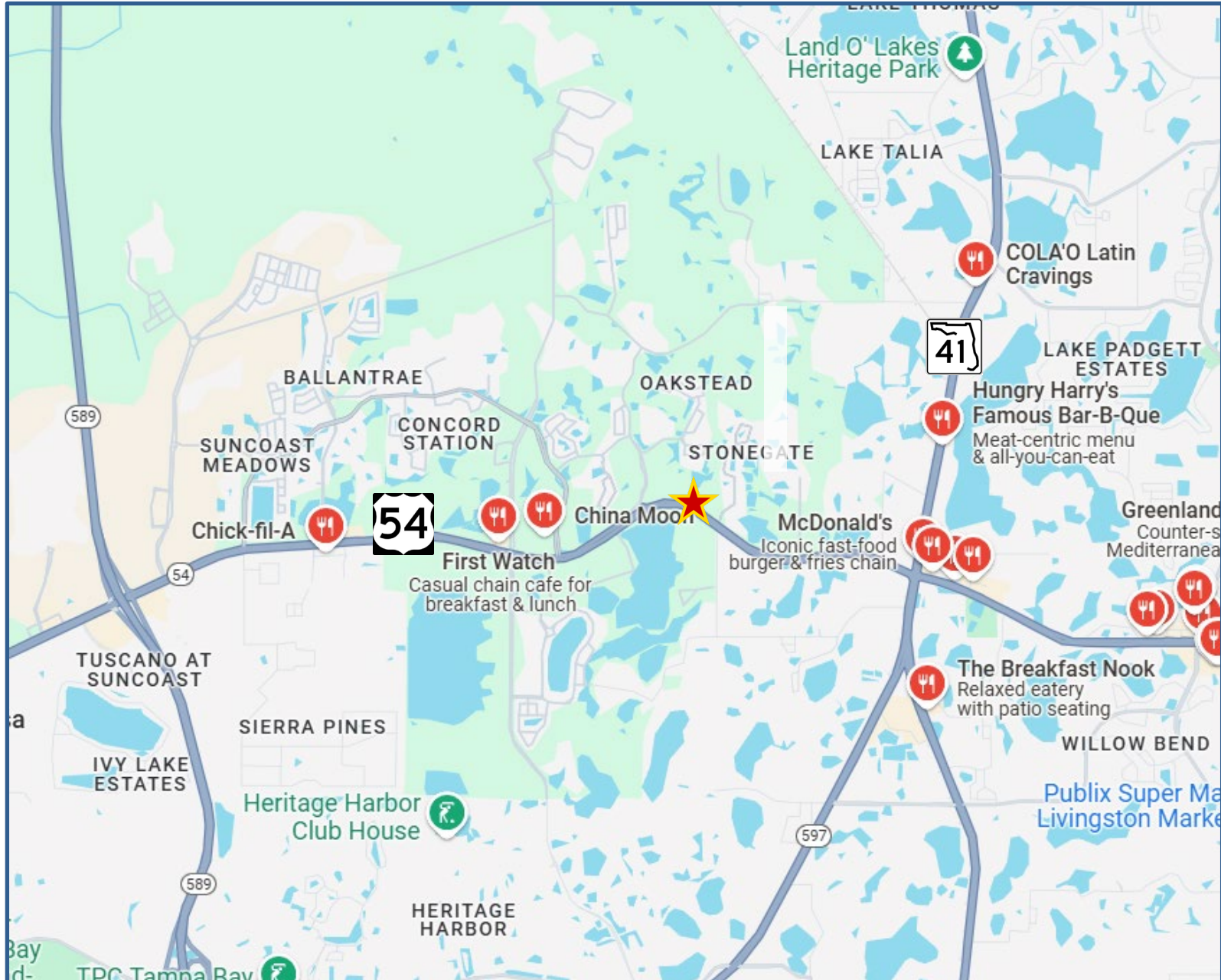
State Road 54, Lutz, FL 33558

Bridgewater
Commercial Real Estate

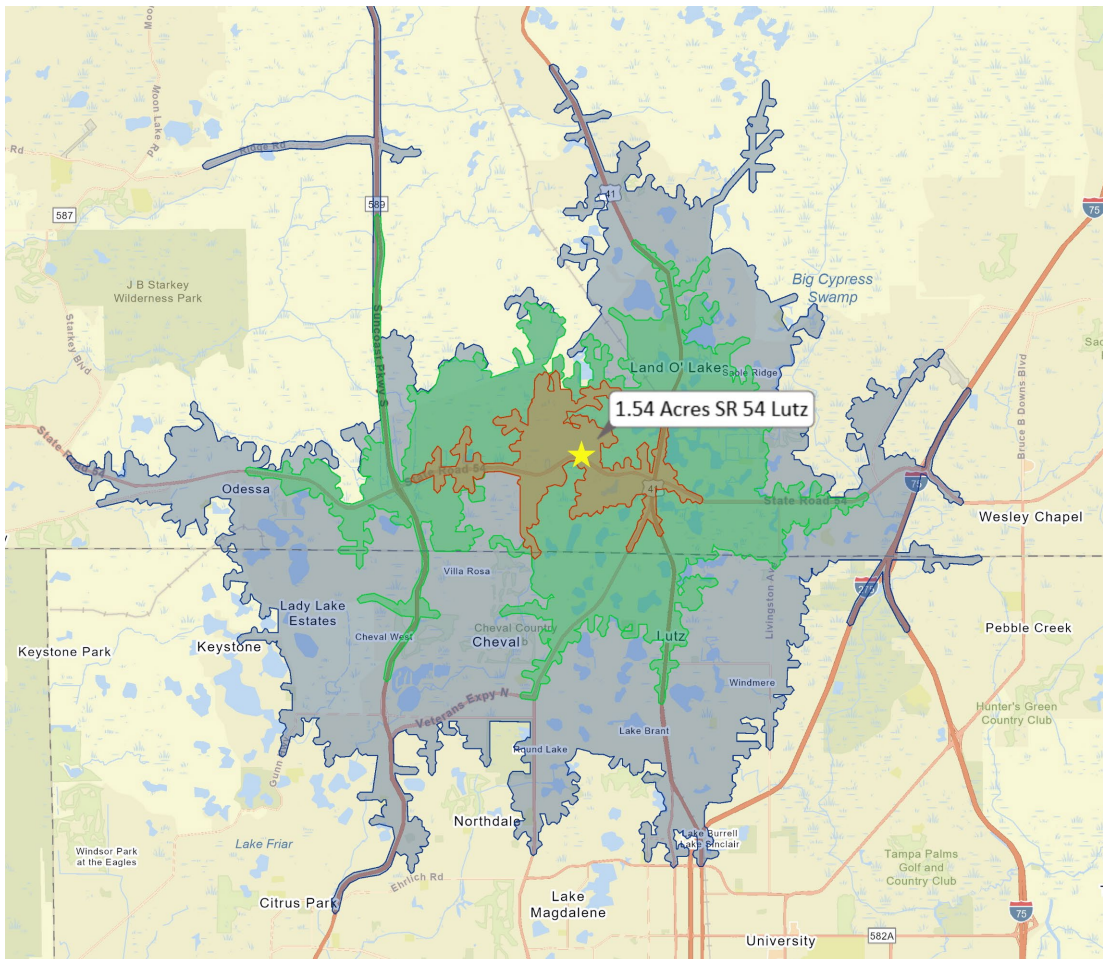
AERIAL MAP (PASCO COUNTY PROPERTY APPRAISER 2023)



LOCATION MAP (Google Maps)



5-10-15 Minute Drive Time Map



2024 Demographics



Total Population

5 Minute Drive:	9,714
10 Minute Drive:	51,287
15 Minute Drive:	139,208



Total Households

5 Minute Drive:	3,442
10 Minute Drive:	18,717
15 Minute Drive:	51,797



Daytime Workers

5 Minute Drive:	3,021
10 Minute Drive:	18,136
15 Minute Drive:	47,332



Median Age

5 Minute Drive:	40.9
10 Minute Drive:	41.0
15 Minute Drive:	41.2



Median HH Income

5 Minute Drive:	\$120,022
10 Minute Drive:	\$123,423
15 Minute Drive:	\$113,655

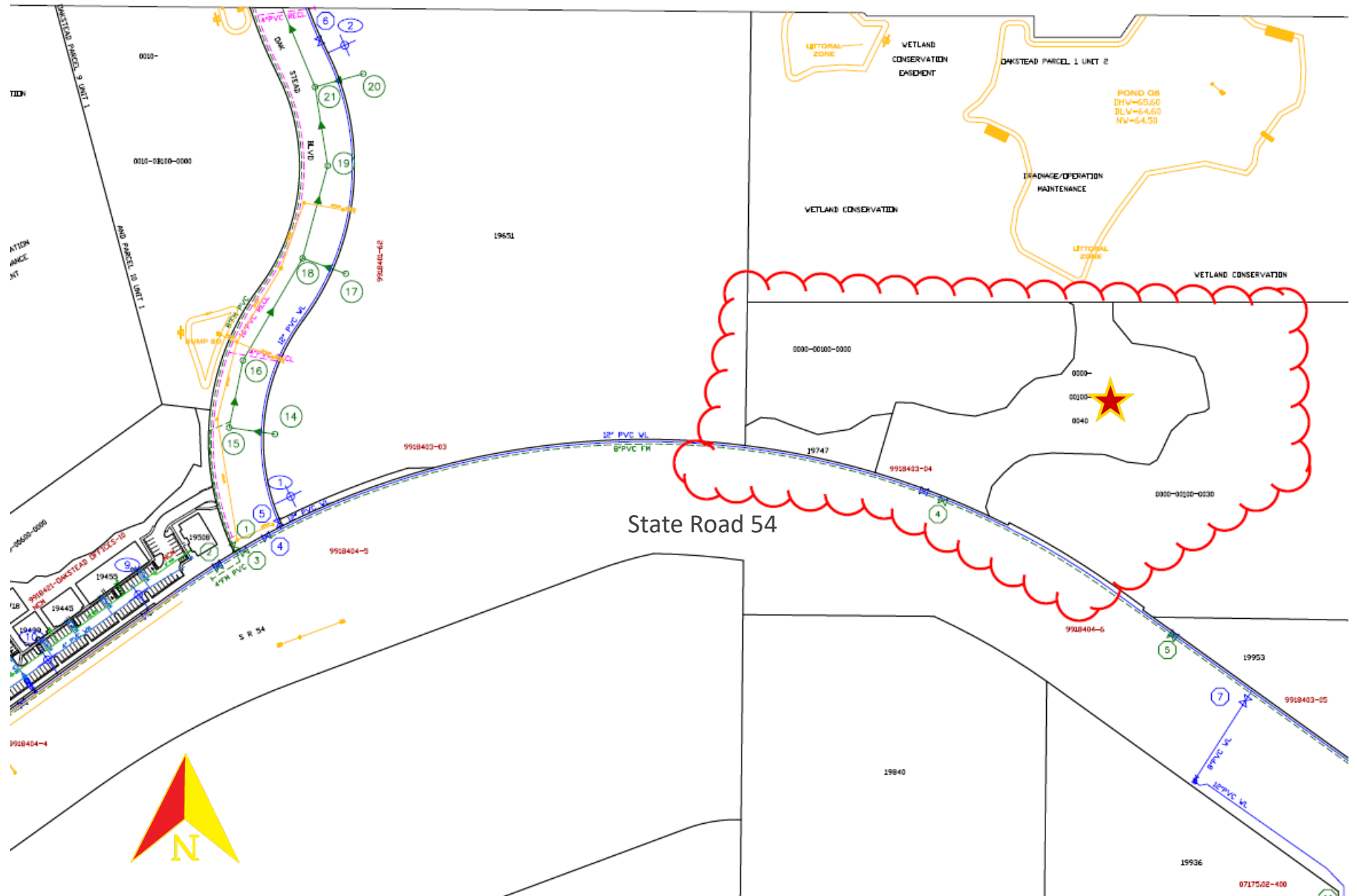
FDOT 2023 Traffic Counts



Traffic Video



Sewer & Water Lines Map

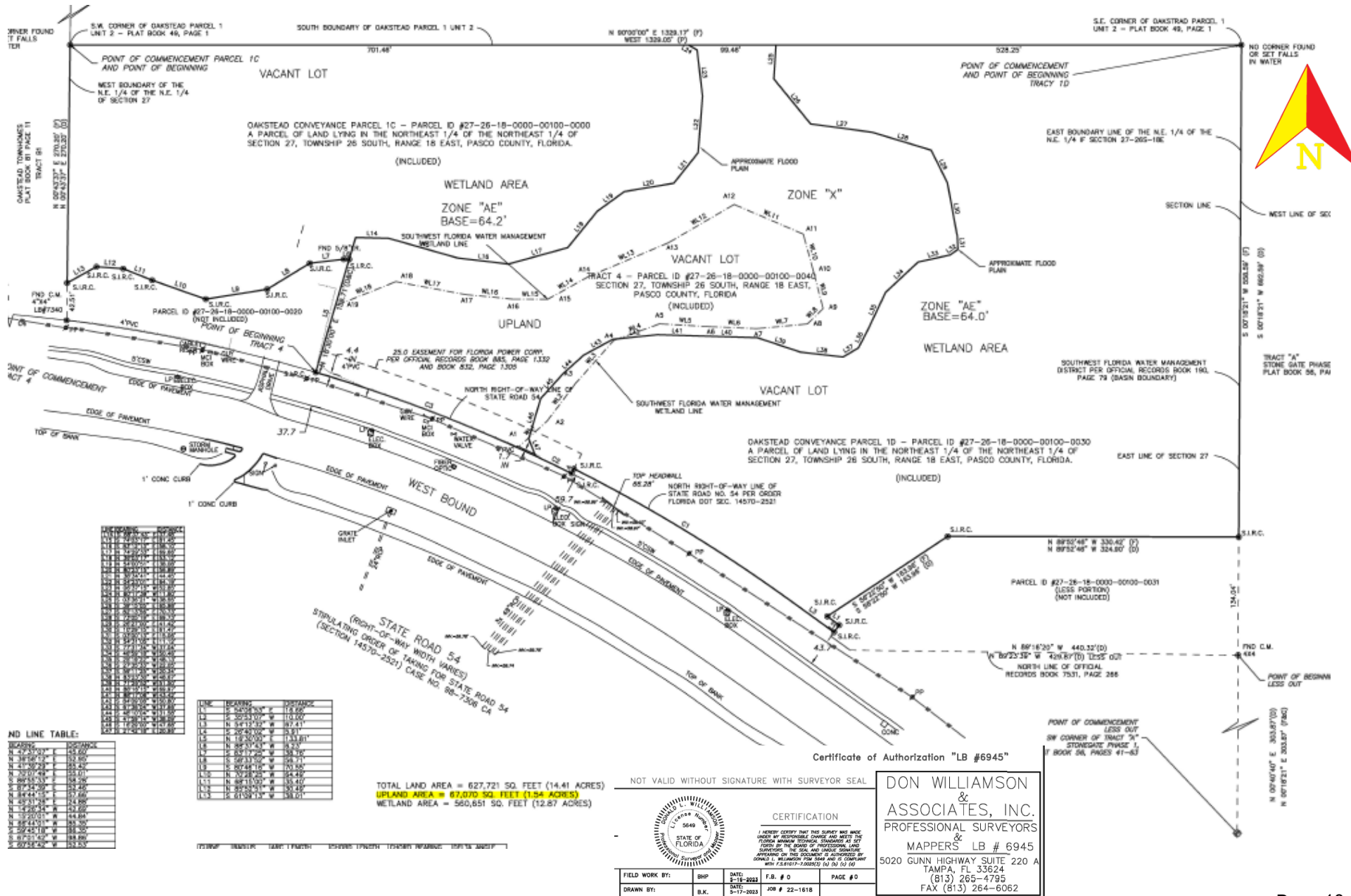


AERIAL Overhead 1.54 Acres Uplands



State Road 54

Specific Purpose Survey Wetland Delineation 5.17.2023

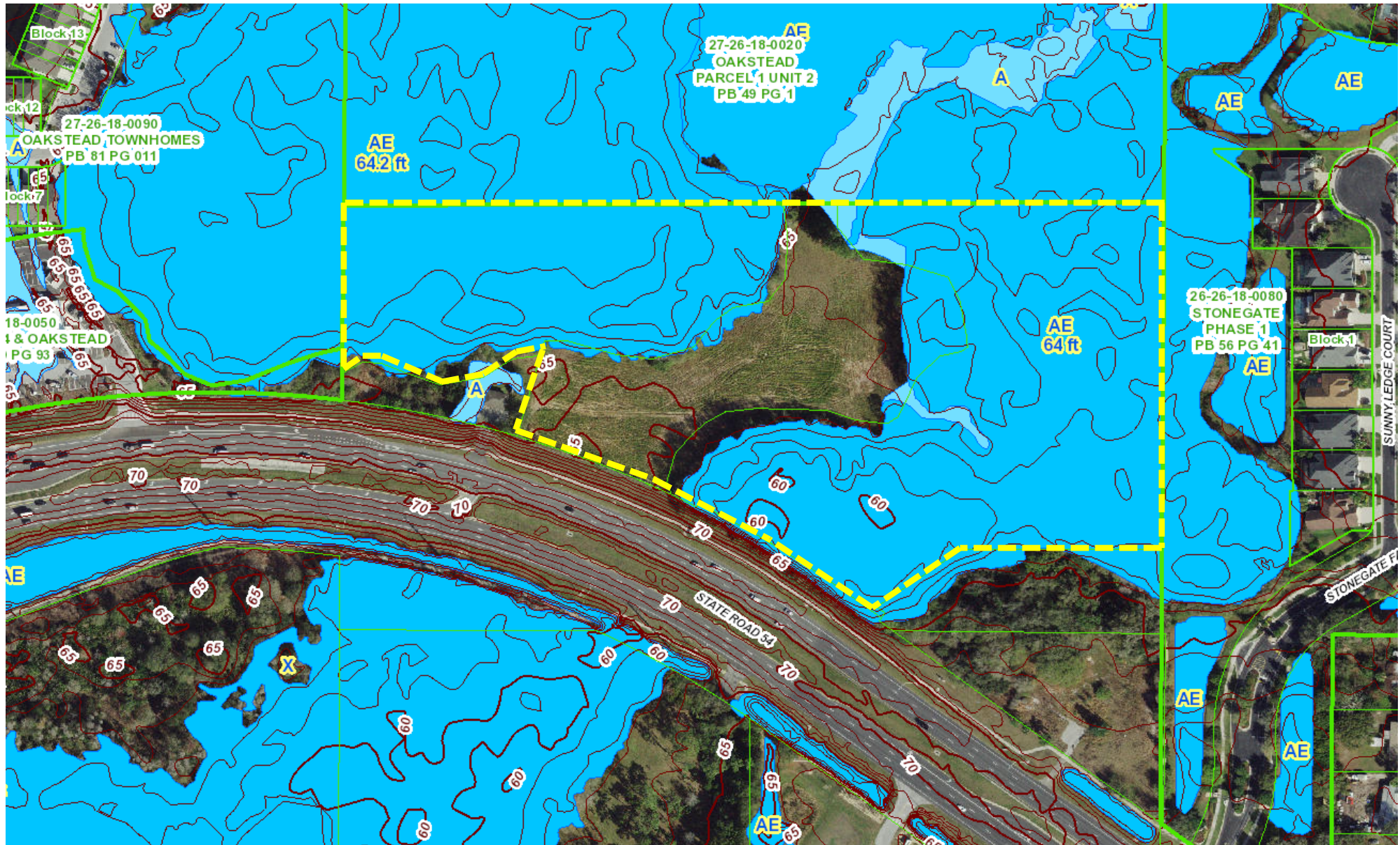


14.41 Acres / 1.54 Upland Acres

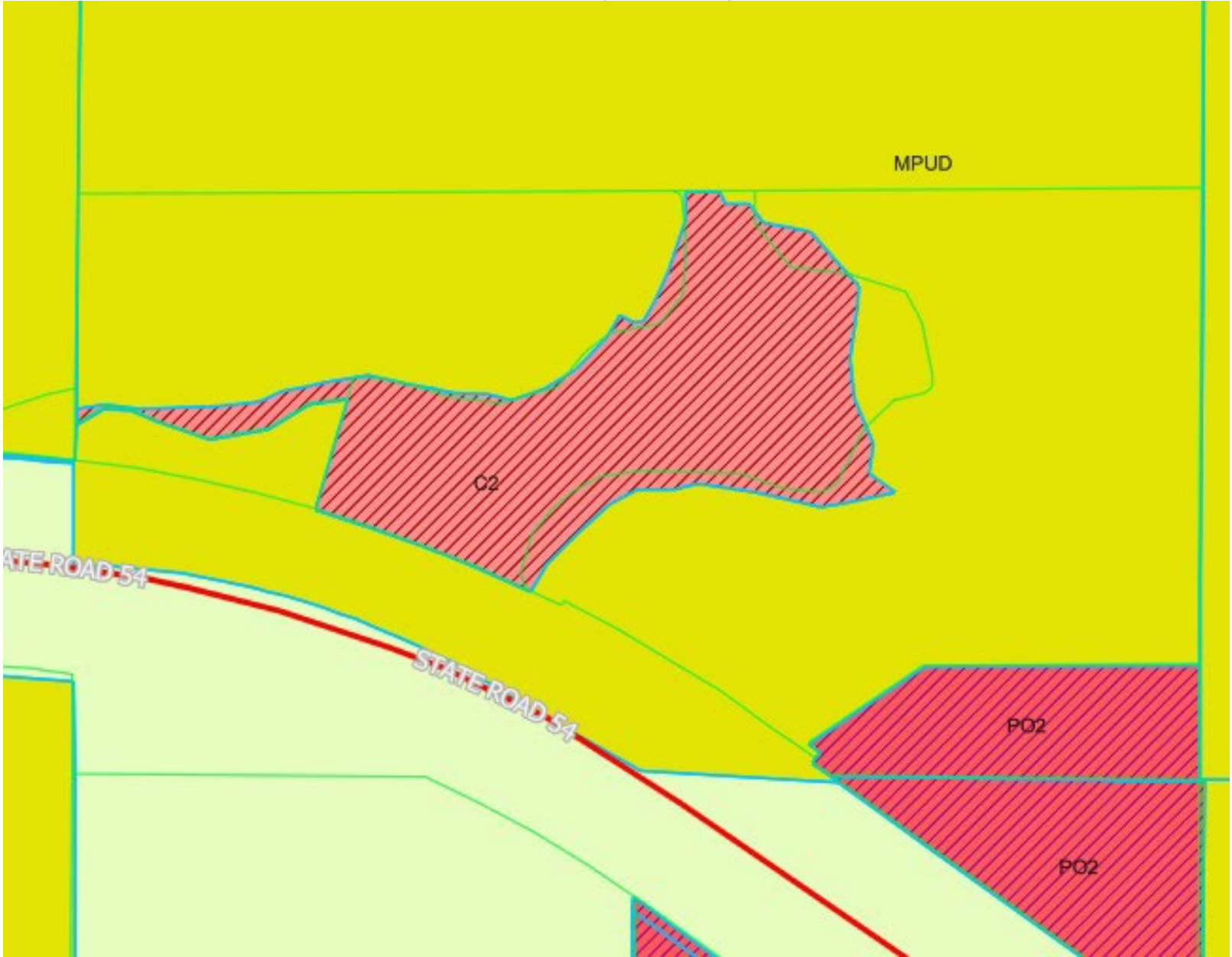
State Road 54, Lutz, FL 33558

Bridgewater
Commercial Real Estate

Flood Zone Map Pasco County Property Appraiser



Pasco County Zoning Map





What's in My Community?

Places that make your life richer and community better

1.54 Acres SR 54 Lutz
5 minutes



5 MINUTES DRIVE TIME





What's in My Community?

Places that make your life richer and community better

1.54 Acres SR 54 Lutz
10 minutes



10 MINUTES DRIVE TIME





What's in My Community?

Places that make your life richer and community better

1.54 Acres SR 54 Lutz
15 minutes



15 MINUTES DRIVE TIME



This infographic was inspired by the visionary [Plan Melbourne](#) and the hyper proximity 20-minute neighbourhoods concept. Points of interest are sourced from Foursquare. License information about this content is available in the [data documentation](#). * Indicates the number of locations has reached the maximum. © 2025 Esri

Points of interest are sourced from Foursquare. License information about this content is available in the [data documentation](#). * Indicates the number of locations has reached the maximum. © 2025 Esri

PASCO COUNTY RETAIL MARKET OVERVIEW

Per CoStar, Pasco County cemented its role as the top-performing retail area in Tampa throughout 2024. The submarket's population has grown significantly over the past few years, and retailers have looked to capitalize on that growth. The submarket is now the largest retail area in Tampa, with just over 30 million SF of space.

New construction over the past few years has kept Pasco County's availability rate relatively high, sitting at 4.7% as of the first quarter of 2025, compared to 3.7% for the overall market. However, the submarket's availability not only in retail space but also in land to build has made Pasco County the top submarket in Tampa for retail absorption. Roughly 550,000 SF of retail space has been absorbed over the trailing 12-month period, a sizable portion of Tampa's overall absorption rate of 790,000 SF.

Absorption improved considerably in 2024, more than double the amount recorded in 2023. Leasing activity did subside in 2024; however, that is more indicative of dwindling space availability, especially in the General Retail subset, which now sits below 3%. Leasing activity falling in 2024 could result in more muted absorption in 2025, especially in comparison to the near-historic level hit in 2024.

Pasco County has the most robust retail pipeline in Tampa with 87,000 SF under construction. The current pipeline pales in comparison to what has been completed over the past year, 670,000 SF. **The incoming pipeline will have little impact on the submarket's available retail space as 80% is preleased.**

Retailers can expect a slight discount here as rents average around \$23.00/SF, on a triple net basis compared to \$26.00/SF for the overall market. **Retail rents are up 2.9% year over year, which is in line with the overall market's rent growth.** Centers closer to key roadways and population centers typically lease at a premium. For instance, a jewelry store leased 1,350 SF in Wesley Chapel along Bruce B Downs Blvd at \$36/SF for five years.



PASCO COUNTY OFFICE MARKET OVERVIEW

Per CoStar, the Pasco County office submarket has a vacancy rate of 5.1% as of the first quarter of 2025. Over the past year, the submarket's vacancy rate has changed by -0.7%, a result of 170,000 SF of net delivered space and 230,000 SF of net absorption.

Pasco County's vacancy rate of 5.1% compares to the submarket's five-year average of 5.6% and the 10-year average of 6.6%.

The Pasco County office submarket has roughly 560,000 SF of space listed as available, for an availability rate of 5.3%. As of the first quarter of 2025, there is 16,000 SF of office space under construction in Pasco County. In comparison, the submarket has averaged 170,000 SF of under construction inventory over the past 10 years.

Pasco County contains 10.5 million SF of inventory, compared to 131 million SF of inventory metro wide.

Average rents in Pasco County are roughly \$28.00/SF, compared to the wider Tampa market average of \$30.00/SF.

Rents have changed by 1.5% year over year in Pasco County, compared to a change of 1.6% metro wide. Annual rent growth of 1.5% in Pasco County compares to the submarket's five-year average of 6.4% and its 10-year average of 5.8%.



FOR SALE \$399,000

14.41 Acres / 1.54 Upland Acres Development Opportunity

State Road 54, Lutz, FL 33558



This document has been prepared by Bridgewater Commercial Real Estate for advertising and general information only. Bridgewater Commercial Real Estate makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Bridgewater Commercial Real Estate excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from.

Shane Billings

Broker Associate

813.995.1592

Shane@BridgewaterCommercial.com

Jack Wynne

Broker Associate

727.519.3607

Jack@BridgewaterCommercial.com